

Individual Life Policyholders-FAQs

- 1) How can I establish contact with Jubilee Life Insurance Company Limited?

We love to hear from our clients and consider their feedback indispensable in our continued effort to improve our standard of services.

For your queries, complaints, suggestions and feedback, you can contact us as follows:

CSD Head Office - Karachi:

Customer Services Department, Head Office Karachi
Jubilee Life Insurance Company Limited,
74/1-A, Lalazar,
M.T. Khan Road,
Karachi – 74000,
Pakistan,
PABX: 021-35611071-5, 021-35611802-8
Fax: 021-35610959
Email: cs_il@njilife.com

CSD Regional Office – Rawalpindi:

Customer Services Department, Rawalpindi,
DD – 79, Asad Plaza,
Shamsabad, Murree Road,
Rawalpindi, Punjab,
Pakistan,
UAN: 051-111-11-6554
Email: raja.naveed@njilife.com

CSD Regional Office – Lahore:

Customer Services Department, Lahore,
21 – L, Gulberg III,
Main Ferozepur Road,
Lahore, Punjab,
Pakistan,
PABX: 042-358436 12 To 19
FAX: 042-35841913
Email: shuja.aftab@njilife.com

- 2) How can I pay the renewal premium of my life insurance Policy?

(a) Policies purchased directly from us through our Sales Force

You can remit renewal premium vide Crossed Cheque / Demand Draft / Pay Order drawn in favor of Jubilee Life Insurance Company Limited mentioning your Policy Number correctly on the reverse thereon. The payment instrument must pertain to your own bank account only.

Premium less than Rs.50,000/- may be paid in Cash or through your own Credit Card directly to the Branch Officer at the Branch Office. Premium amount of Rs.50,000/- or more must only be paid through Crossed Cheque / Demand Draft / Pay Order drawn in favor of Jubilee Life Insurance Company Limited.

Kindly note that Jubilee Life Insurance Company Limited will not be liable or responsible for any premium not paid directly by you to the Branch Officer at the Branch Office and for which an official provisional receipt has not been personally obtained by you.

(b) Policies purchased from us through our partner Banks

Kindly ensure that your Bank continues to deduct premiums from your Bank Account as per your standing instructions provided by you to them through the Direct Debit mandate signed by you on purchase of the Policy or as amended by you subsequently. For information regarding your standing instructions / premium remittances / bank account deductions or for any other query or request please do contact your Bank.

The Due Premium is only to be remitted from your bank account as per your standing instructions given by you to your Bank. Jubilee Life will not be liable or responsible for any amount paid by you through cash, cheque, credit card, any banking instrument or otherwise to anyone whomsoever.

3) Can I pay my Policy's renewal premium online?

Not presently. However soon, we would be facilitating our valued customers with online payment facility.

4) May I remit the Policy's renewal premium from abroad if I am out of Pakistan?

Yes. You may remit the premium directly into Jubilee Life's bank account from abroad through Telegraphic Transfer. Information in this regard is as follows:

Company Name:	Jubilee Life Insurance Company Limited
Bank Name:	Standard Chartered Bank
Branch:	I.I Chundrigar Road Branch, Karachi, Pakistan
A/C No:	08-1343688-01
Swift Address:	SCBLPKKX

Please inform us about the bank transfer as soon as you give instruction to your bank (abroad). Confirmation of remittance should also be intimated to us so that we can account for in our bank accounts after getting confirmation from bank. However, all premiums are converted into Pakistani Rupees and all Claims, Benefits and Cash Value under the Policy are payable only in Pakistani Rupees. Kindly remit \$10 to \$15 if you are remitting in US\$ extra as your bank would deduct these amounts as bank charges for remittance.

5) What is Grace Period?

Grace Period is a period of thirty (30) days from the date the renewal premium falls due, provided to our valued clients for remitting premium. During Grace Period, Policy is kept in-force for all the benefits available to the Life Assured / Policy Owner under the Policy.

6) What is Lapsation (Policy Lapsed)?

Lapsation means unavailability to the Policy Owner / Life Assured, of all and any benefit under the Policy. If premium is not remitted within the Grace Period in the first twenty four (24) policy months, the Policy would lapse or if, under Unit Linked Policies, if at any stage the Cash Value in the Unit Account of the Policy becomes insufficient to meet monthly mortality & administration charges of the Policy, it would Lapse.

7) What is a Unit-Linked Plan?

A Unit-Linked Plan is a Policy under which a Unit Account is created at inception of the Policy wherein notional units are allocated out of the premiums remitted by the Policy Owner from

time to time which accumulate in the form of Cash Value payable to him at the time of surrender (withdrawal) or maturity of the Policy.

8) What is the Non-Forfeiture Provision of the Policy?

In a Unit-Linked Policy that has been in-force for at least two years through regular payments of due premiums, if any due premium is subsequently not paid, the Benefit Assured and certain built-in supplementary benefits such as Family Income Benefit (FIB), Permanent Total Disability (PTD) Benefit and Critical Illness (CI) Benefit if attached to the Policy, would, through monthly deductions of Cover Charge and Administration Fees from the Unit Account (Cash Value) of the Policy, remain in-force for a period of (12) twelve months commencing from the date when premiums were discontinued.

This means that the mentioned benefits would remain available to the Policy Owner under the Non-Forfeiture period even though the Policy Owner may not have paid any due premiums during this period. However, if during this period the Cash Value becomes insufficient to meet the monthly deductions of Cover Charge and Administration Fees, the Policy would lapse.

9) What are Paid Up Provisions of the Policy?

At the end of the 12 month Non Forfeiture period if the Cash Value in the Unit Account of the policy is sufficient to meet the monthly deductions of Cover Charge and Administration Fees, the Policyowner would have one of two (2) Options to choose from:

Option A

The Policy may be rendered Paid – Up for Benefit Assured, such that, through monthly deductions of Cover Charge and Administration Fees from the Cash Value in the Unit Account of the Policy, the Benefit Assured and certain built-in supplementary benefits such as Family Income Benefit (FIB), Permanent Total Disability (PTD) Benefit and Critical Illness (CI) Benefit remain available to the Policy Owner till such time that sufficient Cash Value exists to meet such deductions. Once the Cash Value becomes insufficient to meet these monthly deductions the Policy would Lapse.

Option B

The Policy, at the option of the Policy Owner, may be rendered Paid – Up for Cash Value, such that, the Benefit Assured and all supplementary benefits would be reduced of all value and no further deductions of monthly Cover Charges would occur from the Cash Value in the Unit Account of the Policy. Only monthly Administration Fees would continue to be deducted. The Policy Owner or the Claimant(s) would thereafter only be entitled to receive the Cash Value available in the Unit Account of the Policy.

10) What is Reinstatement?

Reinstatement means the reinforcement of all benefits and values of a Policy which lapsed due to non-payment of renewal premium or which was in-force under the Non-Forfeiture or Paid Up Provision of the Standard Policy Conditions of the Policy.

11) What is Endorsement?

Endorsement means financial or non-financial changes / amendments / alterations / revision in the benefits & values of the Policy as per terms and conditions of the Policy. Financial alteration / revision can only be requested at Policy Anniversaries.

12) What is Indexation?

Indexation means enhancements in premiums, values and benefits of certain Unit-Linked Policies by a formula-driven percentage at every Policy anniversary to keep them free from negative repercussions of inflation and currency devaluation. The option of Indexation is at the discretion of the client.

13) What is Unit Account?

Unit Account is the notional account created at the time of the issuance of the Policy wherein notional units are allocated out of the basic premiums paid by the Policy Owner from time to time in accordance with Basic Premium Allocation Percentage mentioned in Policy Schedule attached with Policy Documents.

14) What is Offer / Bid Price?

Offer Price is the fund price of that day on which notional Units are created out of the Basic / Adhoc premium allocated to the Unit Account of the Policy. Bid Price is the fund price of notional Units available in the Unit Account of the Policy on any given date during the tenure of the Policy. Units are encashable, as per Standard Policy Conditions and Company Rules, from the Unit Account of the Policy by the Policy Owner at the Bid Price. Currently there is difference of 5% between Offer and Bid Price.

15) What is Cash Value?

Cash Value means the aggregate value, at Bid Price of Units available in the Unit Account of the Policy, on the relevant day to which it applies, determined by multiplying the number of Units in the Unit Account by the applicable Bid Price.

16) What is Surrender Value?

Surrender Value means the Cash Value available to the Policy Owner in the Unit Account of his / her Policy on the day the Policy surrender is processed.

17) How can a claim be lodged under a Policy?

A claim can be lodged for benefits under the Policy by submitting written intimation from the Policy Owner/ Claimant (as the case may be) under his / her signature.

18) How long does it take to settle a claim?

A claim is settled as soon as requirements to the satisfaction of the Company are completed.

19) Can I access information of my Policy online?

Yes. You can access information of your Policy online. However, before accessing information of your Policy online, you must subscribe yourself by getting your email address registered with us through submission of Email Request Form / Endorsement Request Form.

20) Can I query by using Short Messaging Service (SMS) through my cellular (mobile) phone?

Yes. You can obtain certain information via SMS Query System by sending SMS to 0300-2015584. However, before using SMS Query System, your cellular (mobile) phone number must be registered with us. To register your cellular (mobile) phone with us, please submit your mobile number through Endorsement Request Form under your signature.

21) How can I query via Short Messaging Service (SMS) through my cellular phone?

You can query via SMS through your mobile phone registered with us as per following guidelines:

- I. Type any one of the following **TEXT KEYS**
 - a) **PRD** for Premium Details
 - b) **CV** for Policy Cash Value
 - c) **SCD** for Sales Consultant Details
 - d) **HLP** for List of Available Key Text
- II. Enter **<space>** and then type your **Policy Number**
- III. Send your **SMS** to **+92-300-2015584** and obtain the desired information.